

ADVANCING
WASHINGTON'S INTERESTS

BUSINESS AND FINANCE

EDITED BY
WILLIAM M. CONRAD8%
First Trust
NotesSecured on Washington
Real Estate\$50, \$100, \$500,
\$1,000
DenominationsThe Home Building
League, Inc.209 Continental Trust Bldg.,
14th and H Sts. N. W.

Income Tax Returns

Today is the last day to file
your annual returns.Our staff of income tax ex-
perts, lately with the U. S. In-
ternal Revenue Bureau, will
solve your problems and guaran-
tee you correct returns.W. WITHERS HALL
AUDIT COMPANY

Room 353 Munsey Bldg.

Phone Main 4628

(Open This Evening Until 10)

Branches in All Principal Cities

The Trend of the
Stock Market After
Presidential InauguralsAs the past in this con-
nection has invariably
served as an index for the
future, it is interesting to
note what the present year
promises for the stock
market, as is depicted by a
graphic chart contained
in a circular we have com-
piled on the outlook,
which will be sent to any-
one free of charge and
without obligation.

Ask for WT-61

E. M. Fuller & Co.
Members of
Consolidated Stock Exchange of N. Y.
50 Broad St., New York
New York Chicago Cleveland
Pittsburgh Boston
(Direct Private Wire)Our Weekly
MARKET REVIEWInvestors need unbiased
expert advice these days
in considering com-
mitments. Our Weekly
Market Review is regarded as
an authority on financial
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for a limited period to
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DAILY BALANCES2% interest on checking accounts
on daily balances—compound-
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accounts—compounded quar-
terly4% interest on special savings
accounts—compounded semi-
annually

EVERY DAY IS INTEREST DAY

THE MUNSEY TRUST COMPANY

Munsey Building

Pa. Ave., Between 13th and 14th Sts. N.W.

Frierson's Opinion to be
Ignored, Says TreasuryIncome tax schedules must be prepared and payments
made according to the law as it stands, and not according to the
recent opinion of Solicitor General Frierson in his argument be-
fore the Supreme Court, in which he conceded that the Gov-
ernment could not collect income taxes of capital assets sold
at a profit over what they would have brought had they been
sold on March 1, 1913.This is the gist of the Treasury's program, and collectors
have been instructed that persons whose returns reflect the
returns in the lower court's decision in Brewster vs. Walsh with
riders showing omissions will be subject to immediate second as-
sessment for additional tax on account of amounts so omitted.In brief, Mr. Frierson's opinion must be ignored and re-
turns prepared to meet the law as it stands.Claims for refund can be made for whatever amount is
claimed to be paid in error, but that is little consolation, for
Treasury red tape makes such refunds very slow.90 PER CENT WILL SHOW IN-
CREASE.According to those who have had
the preparation of the schedules in
hand, 90 per cent of them will show
a decrease from last year. The de-
creases are mostly, to be sure, in the
cases of large taxpayers, but the
small taxpayer as well, for various
reasons, has not been able to make as
good a showing in net income for 1920
as he did for 1919.One reason for this is that the var-
ious exemptions are better known
now, and the large taxpayer has
learned to take full advantage of the
exemptions when they are low to estab-
lish a low and then buying them back
perhaps the same day.GUARANTY COMPANY OF NEW
YORK TAKES OVER NEW
OFFICES.The Guaranty Company of New
York has moved into its new office,
111 Fifth Avenue, (ground floor
Southern building), with a direct pri-
vate wire connection with its main
office in New York.The Guaranty Company of New
York originates and underwrites new
issues of securities of railroads, pub-
lic utilities and industrial properties.
It has a trained corps of men who
thoroughly investigate the financial
and physical condition of these com-
panies before their securities are of-
fered to the public for investment.Its municipal department pre-
pares and offers for sale bonds of
States, counties, and cities of this
country, and also the obligations of
foreign countries.The local representative in charge
is H. G. Pitts, who was formerly
assistant treasurer of the Munsey
Trust Company.In the same office the Guaranty
Trust Company of New York is rep-
resented by Frederick W. Stockman,
whose offices were formerly at 714
Union Trust Building.NEW BANK PRESIDENT TO BE
ELECTED.Interest in local banking circles is
directed to the question as to who
will be made president of the SecondNATIONAL BANK IN PLACE OF CUNO H.
RUDOLPH, WHO HAS JUST BECOME A
COMMISSIONER OF THE DISTRICT OF
COLUMBIA.In view of the fact that the bank will meet
tomorrow afternoon and it is ex-
pected that the matter will be taken
up at that time.

BANKERS' DINNER.

The annual dinner of the District
of Columbia Bankers' Association
will be held at the New Willard on
the evening of April 26, according to
announcement made today.In view of the fact that President
Harding has stated that he will be
glad to attend the affair if official
business does not keep him away,
the bankers in charge plan special
arrangements.

CALL MONEY MARKET.

Members of the Washington Stock
Exchange are interested in the move
for the establishment of a call money
market here in connection with the
exchange, and the matter will be dis-
cussed at a meeting to be held this
afternoon.George O. Watson, president of the
Liberty National Bank, is chairman
of the bankers' committee which will
attend the conference, and Eugene
Thompson, of Crane, Harris & Co.,
heads the stock exchange committee.

LOCAL STOCK EXCHANGE.

Capital Traction and Lanston
shares featured in the trading on the
Washington Stock Exchange today.
104 shares of the former being sold
at 50 of the latter.Forty-four shares of Capital Traction
brought \$5, thirty-five sold at
\$5.25, and twenty-five at \$5.50, while
ten shares of Lanston at 72 1/2, ten
at 72 1/2, and thirty at 72 1/2.Following call a 1/2, and two
\$500 Washington Gas 7 1/2's sold at
100 1/2.

TODAY'S BOND PRICES

Quotations Received by Redmond & Co.

Am. Tele. & Tel. conv. 6's	96 1/2	New York Central deb. 6's	88
Am. & N. E. 4 1/2's	79 1/2	New York Telephone 6's	88 1/2
Am. & N. E. 4's	79 1/2	Norfolk & Western conv. 6's	75 1/2
A. T. & S. F. gen. 4's	77	Norfolk & Western conv. 6's	104 1/2
Atlantic Coast Line 7's	104 1/2	Northern Pacific 4's	75
Atlantic Refining Co. 6 1/2's 1921	99 1/2	Pennsylvania 5's 1926	85 1/2
B. & O. conv. 4 1/2's	65 1/2	Pennsylvania 6's 1928	97 1/2
B. & O. 4's	88 1/2	Pennsylvania 7's of 1930	100 1/2
B. & O. S. F. Div. 3 1/2's	76 1/2	Penn. Gen. Mortgage 4 1/2's	78 1/2
Beth. Steel refdg. 5's	80 1/2	Reading Gen. 4's	78 1/2
Beth. Steel 7's 1923	97 1/2	St. L. & S. F. 4's (series A)	60 1/2
Central Leather 5's	90 1/2	St. L. & S. F. 4's (series B)	60 1/2
Central Pac. 4's 1940	72 1/2	St. L. & S. F. 4's (series C)	60 1/2
Chesapeake & Ohio conv. 4 1/2's	73 1/2	Seaboard A. L. refdg. 4's	36 1/2
Ches. & Ohio gen. 4 1/2's	75	Seaboard A. L. adj. 5's	32 1/2
Ches. & Ohio conv. 5's	81 1/2	Sears, Roebuck & Co. 7's (1921)	99
Chil. Buri. & Q. B. ref. 5's	92 1/2	Southern Pacific 1st ref. 4's	75 1/2
Chil. Mil. & St. Paul conv. 4 1/2's	65 1/2	Southern Pacific conv. 4's	74
Chil. Mil. & St. Paul conv. 4 1/2's	65 1/2	Southern Railway gen. 4's	58
Chil. N. W. 7's 1930	102	Southern Railway 5's	82 1/2
Chil. R. L. & Pac. ref. 4's	66 1/2	Union Pacific 1st 4's	80 1/2
Chil. Union Station 6 1/2's	102 1/2	Union Pacific conv. 4's	82 1/2
City of Paris 6's 1921	96 1/2	Union Pacific 6's 1928	99 1/2
Consolidated Gas 7's	99 1/2	U. K. of G. B. & I. 5 1/2's 1921	99 1/2
Delaware & Hudson 7's 1930	102	U. K. of G. B. & I. 5 1/2's (1929)	88 1/2
Erie General Lien 4's	40 1/2	U. S. Rubber 5's 1913	85 1/2
French Government 5's	95 1/2	U. S. Rubber 5's 1915	85 1/2
General Electric 6's	100 1/2	U. S. Rubber 7 1/2's	78 1/2
Gov. of Switzerland 8's	102 1/2	United States Steel S. F. 5's	94 1/2
Illinois Central 5 1/2's	91	Va. Car. General 7 1/2's (1932)	92 1/2
Inter. Mercantile Marine 6's	79 1/2	West. Elec. & Mfg. 7's (1931)	98 1/2
Int. R. T. & Q. B. ref. 5's	92 1/2	Wilson & Co. 1st 6's	89
Kingdom of Belgium 7 1/2's	92 1/2		
Liggett & Myers 6's 1921	98 1/2		
Louisville & Nashville 7's 1930	103 1/2		
Mo. Kansas & Tex. 1st 4's	57		
Mo. Pacific general 4's	57 1/2		
New York Central 7's 1930	101		

COTTON CONSUMPTION

SLUMPS IN FEBRUARY

The census cotton report for Feb-
ruary issued today shows the num-
ber of bales for 1921 and 1920, re-
spectively:Cotton exclusive of linters:
Consumed during February, total
395,563 and 515,699.In cotton-growing states, 248,023
and 291,481.Held in consuming establishments,
February 28, 1,335,435 and 1,880,388.Held in public storage and at com-
presses, 5,497,019 and 5,330,654.

Imported, 28,055 and 123,880.

Exported, including linters, 493,426
and 640,320.Linters:
Consumed during February, 33,399
and 28,893.Held in consuming establishments,
February 28, 205,446 and 282,206.Held in public storage and at com-
presses, 323,447 and 388,978.

Exported, 9,713 and 6,217.

Spindles:
Number active during February,
32,458,528 and 34,655,677.

\$6,500,000 Loaned to Roads.

The Interstate Commerce Commis-
sion today issued certificates under the
Secretary of the Treasury calling for
the partial payment, under the guaran-
tee clause of the transportation
act, of \$6,500,000 to the Chicago, Rock
Island and Pacific Railroad Company,
and \$500,000 to the Chicago, Great
Western Railroad. The commission
also issued a certificate for \$114,415,
which represents the final paymentA Guide to Profitable Investments
INVESTOR'S POCKET MANUAL
272 Page Booklet Issued Monthly
High and low records of 5,000 stocks
and bonds and statistical descriptions of 400
corporations. Will be furnished FREE
by your own investment house on request.
OR if not, we will send names of houses
which will send you FREE monthly copies.
FINANCIAL PRESS, 116 Broad St., N. Y.

NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.

	High	Low	Close	Yes		High	Low	Close	Yes
Allis Chalmers	25 1/2	54	35 1/2	24 1/2	Man. El. Guar.	10 1/2	50 1/2	50 1/2	51
Ajax Rubber	28 1/2	28	28 1/2	28 1/2	Marine com.	12 1/2	12 1/2	12 1/2	12 1/2
Al. Chem. & Dye	42 1/2	42	42 1/2	41 1/2	Marine pf.	48 1/2	47	48 1/2	48
Alaska Juneau	1 1/2	1 1/2	1 1/2	1 1/2	May Dept. Stores	74 1/2	74 1/2	74 1/2	74 1/2
Am. Beet Sugar	41 1/2	40 1/2	41 1/2	40 1/2	Mex. Petrol.	143	138	143	143
Am. Bosch	52 1/2	52 1/2	52 1/2	51 1/2	Miami Con. Cop.	17 1/2	17 1/2	17 1/2	17 1/2
Am. Can.	27 1/2	26 1/2	27 1/2	26 1/2	Midvale Steel	30 1/2	29 1/2	30 1/2	30 1/2
Am. Car & Pdy.	123 1/2	122	123 1/2	122	Miss. States Oil	12 1/2	11 1/2	12 1/2	12
Am. Drug Snyd.	6 1/2	6 1/2	6 1/2	6 1/2	Min. & S. P. R. R.	10 1/2	10 1/2	10 1/2	10 1/2
Am. H. & L. pf.	43 1/2	42 1/2	43 1/2	42 1/2	Mo. Pac.	17 1/2	16 1/2	17 1/2	16 1/2
Am. Inter. Cor.	41 1/2	40 1/2	41 1/2	40 1/2	Mo. Pac. pf.	35 1/2	34 1/2	35 1/2	34 1/2
Am. Ice	50 1/2	50 1/2	50 1/2	50 1/2	Mue. K. & T. ex.	2 1/2	2 1/2	2 1/2	2 1/2
Am. Ice pf.	60	60	60	60	M. K. & T. pf.	4 1/2	4 1/2	4 1/2	4 1/2
Am. Loco	84 1/2	83 1/2	84 1/2	83 1/2	Nat. Biscuit	104 1/2	104 1/2	104 1/2	104 1/2
Am. Loco pf.	105	103	105	103	Nat. Biscuit pf.	107	107	107	107
Am. Radiator Co.	70 1/2	70 1/2	70 1/2	70 1/2	Nat. Acome	43 1/2	43 1/2	43 1/2	43 1/2
Am. Safety Razor	6 1/2	5 1/2	6 1/2	5 1/2	Nat. R. H. Mex.	4 1/2	4 1/2	4 1/2	4 1/2
Am. Ship & Co.	7 1/2	7 1/2	7 1/2	7 1/2	Nev. Con. Cop.	9 1/2	9 1/2	9 1/2	9 1/2
Am. Smelting	38 1/2	38	38 1/2	37 1/2	N. Y. N. H. & H.	17 1/2	16 1/2	17 1/2	16 1/2
Am. Steel Pdy.	29 1/2	29 1/2	29 1/2	29 1/2	N. Y. Central	18 1/2	17 1/2	18 1/2	17 1/2
Am. Sumatra Tob	79 1/2	77 1/2	79 1/2	79 1/2	N. Y. O. & W.	18 1/2	16 1/2	18 1/2	16 1/2
Am. Sugar	91 1/2	88 1/2	91 1/2	88 1/2	Norfolk & W.	54 1/2	54 1/2	54 1/2	54 1/2
Am. Tobacco	116 1/2	114 1/2	116 1/2	114 1/2	North. Pac.	78 1/2	76 1/2	78 1/2	76 1/2
Am. Tob. B.	11 1/2	11 1/2	11 1/2	11 1/2	Nov. Scotia S.	33	33	33	33
Am. Tel. & Tel.	102	102	102	102	Ok. P. & R. Co.	12 1/2	12 1/2	12 1/2	12 1/2
Am. Wool	102	102	102	102	Otis Elevator	12 1/2	12 1/2	12 1/2	12 1/2
Am. Wr. Pa. pf.	30 1/2	30 1/2	30 1/2	30 1/2	Otis Steel	13 1/2	13 1/2	13 1/2	13 1/2
Anacosta	37 1/2	35 1/2	37 1/2	35 1/2	Pacific Develop.	11 1/2	11 1/2	11 1/2	11 1/2
Atchafalpa	80 1/2	80 1/2	80 1/2	79 1/2	Pac. G. & E. Co.	47	47	47	47
At. G. W. I.	37 1/2	37 1/2	37 1/2	36 1/2	Pacific Oil Co.	2 23 1/2	31	29 1/2	29 1/2
B. & O. pf.	47 1/2	47 1/2	47 1/2	47 1/2	Pa. Seab. Steel	4 1/2	4 1/2	4 1/2	4 1/2
Baldwin Loco	85 1/2	82 1/2	85 1/2	82 1/2	Pan-Am. Pet.	68 1/2	68 1/2	68 1/2	68 1/2
Beth. Motors	2 1/2	2 1/2	2 1/2	2 1/2	Pan-Am. Pet. B.	61 1/2	61 1/2	61 1/2	61 1/2
Beth. Steel 8's	103 1/2	103 1/2	103 1/2	103 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Beth. Steel B.	65	63 1/2	65	63 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Jal. Packing	60	59	60	59 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cal. Fuel	37 1/2	35 1/2	37 1/2	35 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cent. Leather	37 1/2	37 1/2	37 1/2	37 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cana. Pacific	111 1/2	111 1/2	111 1/2	111 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cerro de Pasco	25	25	25	24 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Chandler Mot.	74	72	74	72	Pet. Gas Co.	39	38 1/2	39	38 1/2
Ches. & Ohio	57 1/2	56 1/2	57 1/2	56 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Chile Copper	9 1/2	9 1/2	9 1/2	9 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
C. I. Calabas	5 1/2	5 1/2	5 1/2	5 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Ch. G. W. pf.	16 1/2	16 1/2	16 1/2	16 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Ch. & N. W.	66	66	66	65 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
C. M. & S. P. pf.	14 1/2	13 1/2	14 1/2	13 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
C. M. & S. P. pf.	14 1/2	13 1/2	14 1/2	13 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
C. R. L. & P. W.	58 1/2	58 1/2	58 1/2	58 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
J. R. T. & P. W. pf.	59	59	59	59 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
C. R. L. & P. W.	70	70	70	70	Pet. Gas Co.	39	38 1/2	39	38 1/2
China Con. Cop.	20 1/2	19 1/2	20 1/2	20 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Columbia Graph.	7 1/2	7 1/2	7 1/2	7 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Col. Gas Elec.	58 1/2	57	57 1/2	58 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Col. & South.	32 1/2	32 1/2	32 1/2	32 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Coca Cola	50 1/2	50 1/2	50 1/2	50 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cont. Candy Cor.	1 1/2	1 1/2	1 1/2	1 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cont. Gas.	80	80	80	80 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cont. Tex. Corp.	18 1/2	18 1/2	18 1/2	18 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Corn Products.	70 1/2	69 1/2	70 1/2	69 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Corn Prod. pf.	102	102	102	102	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cosden Corp.	2 1/2	2 1/2	2 1/2	2 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cuba Am. Sugar	84 1/2	83	84 1/2	84 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Cuba C. Sugar	21 1/2	21 1/2	21 1/2	21 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Del. & Hud.	9 1/2	9 1/2	9 1/2	9 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Den. & Rio	1 1/2	1 1/2	1 1/2	1 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Den. & R. G. pf.	2 1/2	2 1/2	2 1/2	2 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Endicott Johns	58 1/2	57 1/2	57 1/2	57 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Erie	12 1/2	12 1/2	12 1/2	12 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Erie 3d pf.	18 1/2	18 1/2	18 1/2	18 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Erie 3d pf.	12 1/2	12 1/2	12 1/2	12 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Erie Gen. Lien.	40 1/2	40 1/2	40 1/2	40 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Fam. Lasky Play	65 1/2	66 1/2	65 1/2	65 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Fisher Body	83 1/2	82 1/2	83 1/2	82 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Fiske Rubber.	13 1/2	13 1/2	13 1/2	13 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Gaston Wms.	2	2	2	2	Pet. Gas Co.	39	38 1/2	39	38 1/2
General Asphalt	51 1/2	47	49 1/2	51	Pet. Gas Co.	39	38 1/2	39	38 1/2
Gen. Asphalt pf.	16	84	84	84	Pet. Gas Co.	39	38 1/2	39	38 1/2
Gen. Electric	131	129 1/2	131	130	Pet. Gas Co.	39	38 1/2	39	38 1/2
Gen. Mot. Cfs.	12 1/2	12 1/2	12 1/2	12 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Ut. North Ore.	31	30 1/2	31	30 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
G. North pf.	71 1/2	70 1/2	71 1/2	71 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Goodrich. B. F.	35 1/2	34 1/2	35 1/2	34 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Gulf States S.	28 1/2	28 1/2	28 1/2	28 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
G'tnamo Sug.	13	13	13	13	Pet. Gas Co.	39	38 1/2	39	38 1/2
Stups Mot. Car.	13 1/2	13 1/2	13 1/2	13 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Hydraulic Steel	14 1/2	14 1/2	14 1/2	14 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
In. Har. of N. J.	9 1/2	9 1/2	9 1/2	9 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
In. Mo. Truck.	30 1/2	30 1/2	30 1/2	30 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Island O. & T.	3 1/2	3 1/2	3 1/2	3 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Invincible Oil.	18 1/2	18 1/2	18 1/2	18 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Inspiration Cop.	32	30 1/2	32	30 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Int. Agri. pf.	44 1/2	44 1/2	44 1/2	44 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Inter. Consol.	5 1/2	5 1/2	5 1/2	5 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Int. Con. pf.	13 1/2	13 1/2	13 1/2	13 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Inter Nickel.	14 1/2	14 1/2	14 1/2	14 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Internat. Paper	13 1/2	13 1/2	13 1/2	13 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Indianahs Ref Co	5 1/2	5 1/2	5 1/2	5 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Jewel Ties	10	10	10	10	Pet. Gas Co.	39	38 1/2	39	38 1/2
Kan. City So.	3 1/2	3 1/2	3 1/2	3 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Kelly-Spg. Tires	59	57 1/2	59	57 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
J. Kayser Corp.	69	69	69	69	Pet. Gas Co.	39	38 1/2	39	38 1/2
Keystone Tire.	14 1/2	14 1/2	14 1/2	14 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Kennecott	16 1/2	16 1/2	16 1/2	16 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Man. El. Guar.	10 1/2	50 1/2	50 1/2	51	Pet. Gas Co.	39	38 1/2	39	38 1/2
Marine com.	12 1/2	12 1/2	12 1/2	12 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Marine pf.	48 1/2	47	48 1/2	48	Pet. Gas Co.	39	38 1/2	39	38 1/2
May Dept. Stores	74 1/2	74 1/2	74 1/2	74 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Mex. Petrol.	143	138	143	143	Pet. Gas Co.	39	38 1/2	39	38 1/2
Miami Con. Cop.	17 1/2	17 1/2	17 1/2	17 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Midvale Steel	30 1/2	29 1/2	30 1/2	30 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Miss. States Oil	12 1/2	11 1/2	12 1/2	12	Pet. Gas Co.	39	38 1/2	39	38 1/2
Min. & S. P. R. R.	10 1/2	10 1/2	10 1/2	10 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Mo. Pac.	17 1/2	16 1/2	17 1/2	16 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Mo. Pac. pf.	35 1/2	34 1/2	35 1/2	34 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Mue. K. & T. ex.	2 1/2	2 1/2	2 1/2	2 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
M. K. & T. pf.	4 1/2	4 1/2	4 1/2	4 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Nat. Biscuit	104 1/2	104 1/2	104 1/2	104 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Nat. Biscuit pf.	107	107	107	107	Pet. Gas Co.	39	38 1/2	39	38 1/2
Nat. Acome	43 1/2	43 1/2	43 1/2	43 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Nat. R. H. Mex.	4 1/2	4 1/2	4 1/2	4 1/2	Pet. Gas Co.	39	38 1/2	39	38 1/2
Nev. Con. Cop.	9 1/2	9 1/2	9 1/2	9 1/2	Pet. Gas Co.	39	38 1/2		